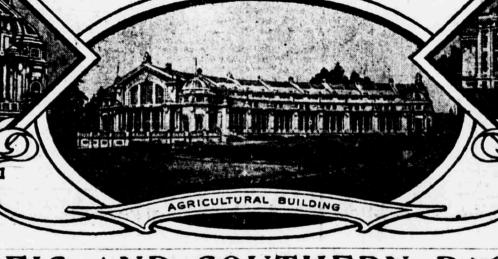


F. A. MILLER General Passenger Agent CHICAGO

GEORGE A. BLAIR General Eastern Agent 381 BROADWAY NEW YORK





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UNION PACIFIC AND SOUTHERN PACIFIC LINES.



UNION PACIFIC

Contrasting the results of the fiscal year ended June 30, 1898 (the year in which the Company was reorganized) with those for the year ended June 30, 1908, eleven years later, the Companies have made the following progress:

MILES OF TRACK.	Year ending June 30, 1908.	Year ending June 30, 1898.	Increase.	Per Cent	
First track		5,326	455	8.56	0.19
Second track		15	368	2.453.33	
Sidings	1,814	1,024	790	77.15	No.
TotalREVENUE.	7.978	6,365	1,613	25.34	
Gross transportation revenues		\$32,631,769	\$43,407,446	133.02	
Other income		649.357	15,370,335	2,367.01	
Committee of the Commit					
Total revenue	\$92,058,917	\$33,281,126	\$58.777.791	176.61	100 - 110
Surplus after payment of fixed and other charges	\$35,719,400	\$9.212,575	\$26,506,825	287.72	
Dividends paid	23,530,648	1,781,131	21,749,517	1.221.11	5.585
Dividends paid	23,530,040	1,701,131	21./49.71/		for one of
Surplus	\$12,188,752	\$7.431.444	\$4.757.308	64.02	
As to the additional service rendered to accomplished in that direction:					has been
PASSENGER TRAFFIC.	Year ending	Year ended	The street and the	Per Cent.	Vent Brown C.
	June 30, 1908.	June 30, 1896.	Increase.	of increase.	Ratio.
Number of passengers carried	5,663.828	2,294,635	3.369.193	146.82	
Number of passengers carried one mile	760,532,906	228,226,758	532,300,148	233.24	
per mile of road	131,548	42,894	88.694		3.07 to 1
FREIGHT TRAFFIC					
Number of tons of revenue freight carried	14,089,649	7.760,265	6,320,384	81.63	
Number of tons of revenue freight carried one mile			3.084.372:741	141.00	
Average number of tons of revenue freight carried	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		31.00413/41/4	1	
one mile per mile of road		410,758	401,120		2.22 10 1
Average train load (all freight)	512.07	277.82	234.25	84.32	
In the year 1907 the ratio of tons of rev	THE RESERVE TO SERVE THE PARTY OF THE PARTY				

to 1 in the year 1908 was caused by the general business depression in the second half of that ficsal year. This large increase in service to the Public was made possible by the large sums expended since 1899 for changes in line, reduction of grades and curvatures, second tracks sidings, terminal facilities, locomotives and cars (of greater capacity) and other additions and betterments by which the facilities for the despatch of business were increased. There was expended for additions and betterments \$50,857,758; for new equipment, \$38,637,846; and for new lines and terminal property, \$46,873,013; a total of \$136,368,617.

In the Spring of 1901 the Union Pacific acquired its holdings of Southern Pacific stock. It is fair to assume that Mr. Harriman's policy of improvements did not get fairly under way until well on toward the close of that year. For the purpose of comparison, however, the business for the year ended June 30, 1901, will afford a sufficiently fair index of the progress of the Company for the 7 years between June 30, 1901

MILES OF TRACK.	Year ended June 30, 1908. 9,506	Year ended June 30, 1901. 8.655	Increase 851	Per Cent	a-ri
second track	222	107	115	107.48	
sidings	3,051	3,105	. 946	44.94	
Total	-			*********	
Total REVENUE.	12,779	10,867	1.912	17.50	
ross transportation revenue	4,009,480	\$77.244.898 2.100.206	\$46.032,023 1,909.274	90.91	
Total revenue	127,286,401	\$79.345.104	\$47.941.297	60.42	
urplus after payment of fixed and other charges!	\$19.874.445 17.112.700	\$10.404.237 None	\$9,470,208	91.02	13
The following statement shows the service	e rendered to		the respective	vears and	the

during the seven years:			THE STATE OF THE STATE OF		
PASSENGER TRAFFIC.	Year ended June 30, 1908.	Year ended		Per Cent. of	SULP STANDARD
Number of passengers carried	41 202 72 .	June 20, 1001.	3.977,621	Increase.	Ratio
Number of passengers carried one mile	,640,036,373	935.143.326	704,893,047	75.38	*******
Average number of passengers carried one mile per mile of road					
	163.045	108,047	54.998	50.90	1.51 to 1
FREIGHT TRAFFIC.	V 300 a				
Number of tons of revenue freight carried Number of tons of revenue freight carried one	23,840,404	14,067,162	8,773.242	62.37	
Average number of tons of revenue freight carried	6,486,220,688	4.873,257.728	1,612,962,960	33.10	· · · · · · · ·
One mile per mile of road	681,346	559.033	122,313	21 88	1.22 to 1

The increase in the service to the Public was made possible by the large sums expended since 1901 for changes in line, reduction of grades and curvatures, second tracks, sidings, terminal facilities. additional locomotives and cars, and other additions and betterments by which the facilities for the despatch of business were increased. There was expended for additions and betterments \$46,100,517; for new equipment, \$41,777,112; and for new lines and terminal property. \$93,585,004; a total of \$181,462,633.